



FOR PROFESSIONAL INVESTORS - 01/28/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

BEARISH

JCI weakened and closed at 5,979 (-130 points or -2.12%) today, its 6th consecutive day of decline. Shares across regional markets were negative. Meanwhile, foreign investors recorded net inflow of IDR 52Bn today and rupiah slightly weakened to IDR 14,078/USD.

Banking stocks were mostly negative as BDMN (-2.71%), BBNI (-3.35%), BMRI (-3.42%), and BBRI (-3.25%) all declined, except BBKA (+1.62%). Consumer names were negative as ICBP (-1.58%), UNVR (-0.7%), INDF (-3.44%), GGRM (-2.75%), and HMSP (-3.91%) all corrected. Telco stocks were negative as FREN (-6.67%), ISAT (-5.91%), and TLKM (-4.14%) all weakened. Mining names were negative as TINS (-6.92%), PTBA (-3.36%), ADRO (-3.61%), INCO (-6.09%), and ANTM (-6.67%) all closed lower. Other movers were KOTA (+10.86%), SONA (+10.7%), INTP (-6.83%), and BRPT (-6.53%).

Gov't plans to impose tax for sugary and soda drinks this year. Ministry of Finance suggested that tax will be at Rp1.2k-Rp1.5k per liter. According to simulation from tax office, Rp6.25tn of potential tax may be received by assuming 3,746mn liter sales per year. The tax enactment may lower consumption to 3,436mn liter in the first year, or equals to 8%.

BOND MARKET

THIN SUPPORT

Indonesia bond market start the day with biddish tone. Several buying interest from mixed players was seen mostly in morning session. The 5Y and 10Y benchmarks series remained as market's favorite. However, some profit taking action was seen nearing lunch time and pushed the price back to the morning level especially on 10Y benchmark series. Meanwhile from our end, we saw no trades in the afternoon session. Yield curved closed with lower 2 – 5bps.

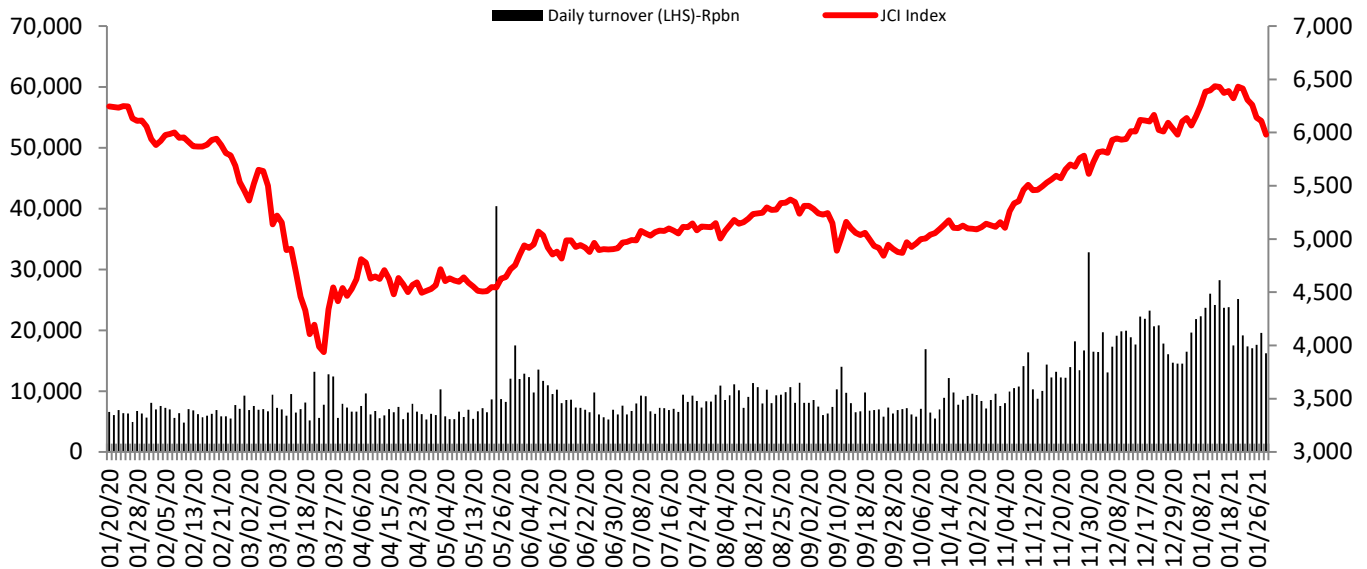


BNP PARIBAS
ASSET MANAGEMENT

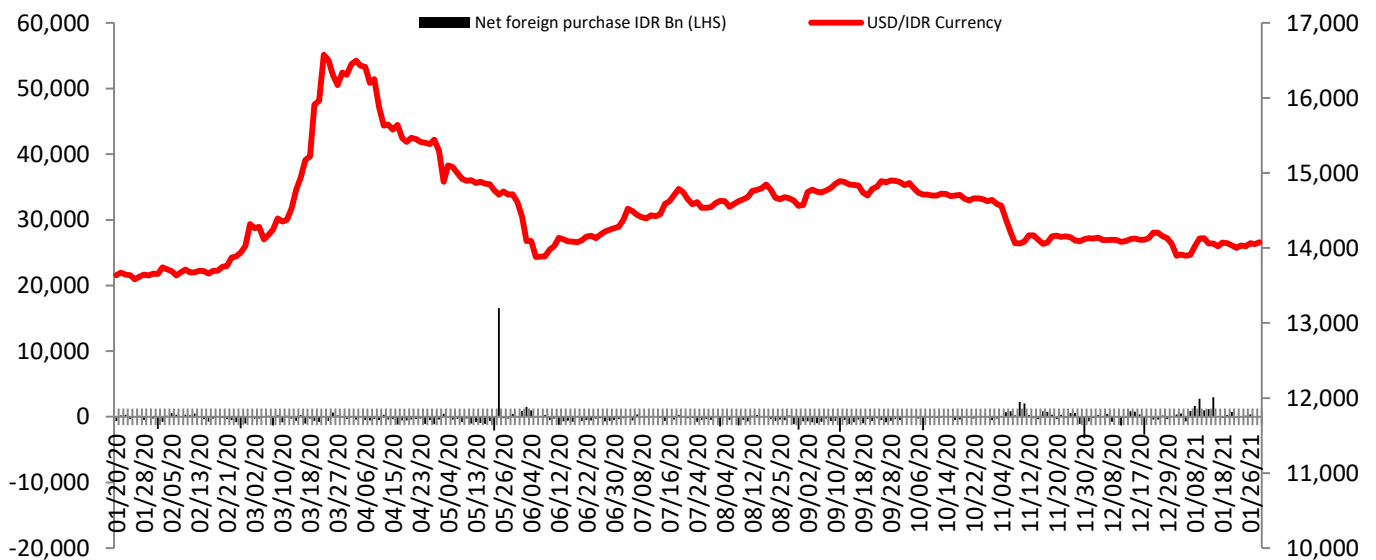
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	101.5	0.1	(0.2)	5Y
FR82	FR0082 Govt	102.1	(0.0)	(2.5)	10Y
FR80	FR0080 Govt	99.9	(0.0)		15Y
FR83	FR0083 Govt	107.0	(0.1)	(3.4)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,979.4	(2.1)	0.0	
Thailand	SET Index	1,468.5	(2.0)	1.3	
Korean Stock Exch.	KOSPI Index	3,069.1	(1.7)	6.8	
Straight Times	FSSTI Index	2,920.3	(1.3)	2.7	
Kuala Lumpur	KLCI Index	1,580.6	0.3	(2.9)	
Philippines	PCOMP Index	6,851.8	(0.2)	(4.0)	
Nikkei	NKY Index	28,197.4	(1.5)	2.7	
Hang Seng	HSI Index	28,550.8	(2.5)	4.8	
MSCI-Asia pacific	MXAP Index	211.0	(0.7)	5.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,303.2	(2.0)	(1.0)	
S&P 500	SPX Index	3,750.8	(2.6)	(0.1)	
Nasdaq	CCMP Index	13,270.6	(2.6)	3.0	
FTSE 100	UKX Index	6,487.4	(1.2)	0.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,078.0	(0.2)	(0.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,075.6	(0.3)	(0.1)
3 month	IDSWT3M Index	14,072.2	(0.2)	0.2
6 month	IDSWT6M Index	14,072.5	(0.2)	0.2
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,133.0	0.0	0.2
6 month	IDFWT6M Index	14,197.0	(0.3)	1.5
				(1.0)

*price as of 1/27/2021



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